

New-England Life Insurance Company,

THE OLDEST INTERNATIONAL LIFE INSURANCE COMPANY IN THE WORLD.

JOHN A. McCALL, - - President.

TOTAL INSURANCE IN FORCE, 944 MILLION DOLLARS

(Excluding Policies Outstanding and Undelivered),

Held by over 330,000 Policy-holders who ARE the Company, who OWN the Company, and who ALONE receive the PROFITS of the Company.

Nos. 346 & 348 Broadway, New York, December 31, 1898.

THIS COMPANY having closed its books for the year 1898 at noon to-day, announces that it has insured during the year 73,000 individuals in the sum of over

152 Million Dollars

of insurance on which the first premiums have been paid to the Company in Cash. This is

17 Million Dollars

more new insurance than the Company placed in 1897, and the Company now has

67 Million Dollars

more insurance in force than it had a year ago.

THESE RESULTS HAVE BEEN ACCOMPLISHED AT A LOWER EXPENSE RATIO THAN EVEN THAT OF 1897.

GREAT YEAR FOR COPPER.

THE LAKE SUPERIOR OUTPUT THE GREATEST EVER KNOWN.

Fast Sums Paid in Dividends—Many New Mines Opened and Work Started Again on Old Properties—Great Advance in Prices of Shares During the Year.

Houghton, Mich., Dec. 30.—The year 1898 has been the most prosperous ever known in the Lake Superior copper district, both to mine owners and employees. The mining profits have never been so large before, the output of refined copper is greater than ever before, and the number of men who had steady employment increased from about 8,500 on Oct. 1, 1897, to more than 10,000 on Oct. 1, 1898. The outlook for 1899 is as good as the preceding year has been satisfactory. The following table gives the copper production of Lake Superior mines, in pounds, for the last three years, with the approximate output of refined copper for the year 1898, official figures of which will not be had before next July:

Mine.	1897.	1898.
Calumet and Hecla.....	76,357,899	82,260,221
Tamarack.....	14,000,298	10,044,860
Quincy.....	16,304,721	10,683,477
Oscoda Consolidated.....	10,755,029	9,526,415
Atlantic.....	4,882,497	4,894,238
Franklin.....	8,086,033	2,740,076
Wolverine.....	1,815,591	2,198,791
Miscellaneous.....	631,679	686,782
Totals.....	131,865,945	142,116,230

The dividends paid to the close of 1898 by the Lake Superior copper mines have been as follows:

Mine.	Assets.	Dividends.
Calumet and Hecla.....	\$3,248,054	\$54,850,000
Quincy.....	200,000	10,120,000
Tamarack.....	620,000	6,400,000
Oscoda Consolidated.....	1,700,000	2,540,000
Atlantic.....	100,000	2,618,250
Franklin.....	100,000	1,800,000
Wolverine.....	380,000	1,820,000
National.....	220,000	780,000
Copper Falls.....	400,000	550,255
Powder Mill.....	200,000	100,000
Florida.....	827,500	20,000
Totals.....	\$5,757,500	\$82,181,875

The copper is invariably taken in the lake mines, the small quantities of carbonate of copper found near surface in certain localities being merely from surface exposure for unaltered ores. The rough copper, when dressed at the stamp mills, where it is freed from the surrounding rock as far as possible, is called mineral. It is the tonnage of mineral and not of refined copper which is reported monthly by the owners of the mines as make public the production. The mineral is smelted in order to free the copper from its remaining impurities. The following table shows the average percentage of refined copper carried by the mineral of various mines. The percentage varies somewhat from year to year, owing to changes in the character of the lode and changes in milling, but the table is fairly accurate:

Mine.	Per Cent. Refined Copper.
Wolverine.....	80.4
Oscoda Consolidated.....	81.4
Franklin.....	81.4
Quincy.....	80.2
Atlantic.....	78.8
Tamarack.....	70.5
Calumet and Hecla.....	67.3

mines begun and more old ones reopened than any previous season in the history of the district. There has also been notable progress at nearly all of the old mines. The Calumet and Hecla has followed its accustomed policy of adding new machinery and buildings of the most durable and expensive nature. The most important addition of the year is the new coal wharf at Lake Linden. The company has now on hand the enormous quantity of 250,000 tons of bituminous coal, enough to run the mine until the opening of navigation on May 1, 1900. The property gives employment to more than 4,000 people the year around, pays dividends of \$1,000,000 to shareholders every ninety days, and has piled up profits during the year 1898 at the rate of about \$20,000 for every working day in the year.

The Tamarack has increased its output and has added a new stamp mill during the year. The new mill is of steel throughout, very complete and very economical in its work. No. 5 shaft, begun in August, 1895, is now 3,000 feet deep, and has reached the level of the ore. It is a gigantic undertaking, accomplished so far as a significant and profitable enterprise. The mine has increased its semi-annual dividend rate during 1898 and employs 1,700 men. The Quincy mine, which was started in 1897, is now making an even greater gain next season. A new shaft, No. 10, is one of the greatest in the district in every respect. A new stamp mill is building which will have the second largest capacity of copper district in the world, a capacity of 100,000 tons. The large pump in the world is that of the Calumet and Hecla, at the Linden stamp mill, with a daily capacity of 10,000,000 gallons. The Tamarack and Hecla companies have built a 30,000-ton dredge, which will be used in the Lake Superior and are now building a \$2,500,000 system of water works to supply the mines and their tenants with pure water from Lake Superior. The Franklin mine was destroyed by fire on the 10th of July, 1898, and has since been rebuilt. The new mine is now working. The cost of smelting is reduced by \$3 a ton by the new plant, and the mine is now producing 2,000 tons of refined copper a day. The Quincy mine is now building a new stamp mill and is also building a new water works. The mine is now producing 2,000 tons of refined copper a day. The Atlantic mine is now producing 2,000 tons of refined copper a day. The Wolverine mine is now producing 2,000 tons of refined copper a day. The National mine is now producing 2,000 tons of refined copper a day. The Copper Falls mine is now producing 2,000 tons of refined copper a day. The Powder Mill mine is now producing 2,000 tons of refined copper a day. The Florida mine is now producing 2,000 tons of refined copper a day.

The Union Land and Copper Company is an old corporation possessing title to about 1,000 acres of land on the copper range in Houghton county. Like many other old mining companies, it has been dormant for years, but within the past few months has taken a new lease of life under new and vigorous management. It has extended the charter for thirty years and quintupled its stock issue. It is to be operated

mainly as a land company, and the Old Colony Mining Company, launched during December, is the offspring of the Union Land and Copper Company, which furnished several hundred acres near Calumet, on which a twelve-foot amalgamated lode carrying copper has been found, and the Saint Marie's Canal Mineral Land Company, which added twice as much ground nearly. Permanent shafts are being sunk on the Old Colony and work will be pushed as rapidly as possible.

The Houghton mine is another December corporation organized to develop an 80-acre tract of land on the copper belt formerly owned by Thomas F. Mason, President of the Quincy, located north of the Franklin Junior and south of the Teanushaw. A little exploring was done there previous to the advent of winter, and active mining will not be begun until spring, as every tap of the drill reveals the richness of the lode. The mine is now producing 2,000 tons of refined copper a day. The Quincy mine is now producing 2,000 tons of refined copper a day. The Atlantic mine is now producing 2,000 tons of refined copper a day. The Wolverine mine is now producing 2,000 tons of refined copper a day. The National mine is now producing 2,000 tons of refined copper a day. The Copper Falls mine is now producing 2,000 tons of refined copper a day. The Powder Mill mine is now producing 2,000 tons of refined copper a day. The Florida mine is now producing 2,000 tons of refined copper a day.

The Michigan Mining Company owns the old Minnesota mine and a large tract of valuable mineral lands adjacent. The Minnesota paid the largest sum of money for the mine in 1894. The mine was worked for six months to test it, but the results were not satisfactory. The mine was then sold to the Michigan Mining Company. The mine is now producing 2,000 tons of refined copper a day. The Quincy mine is now producing 2,000 tons of refined copper a day. The Atlantic mine is now producing 2,000 tons of refined copper a day. The Wolverine mine is now producing 2,000 tons of refined copper a day. The National mine is now producing 2,000 tons of refined copper a day. The Copper Falls mine is now producing 2,000 tons of refined copper a day. The Powder Mill mine is now producing 2,000 tons of refined copper a day. The Florida mine is now producing 2,000 tons of refined copper a day.

The annual four weeks' mission services will begin in the Church of the Paulist Fathers at Columbus avenue and West Sixtieth street this evening. The first week will be devoted to married women; the second week, beginning on Dec. 13, to single women; the third week, Dec. 20, to all the men of the parish, married and single; and the fourth week, Dec. 27, to all the men of the parish. Unusual preparations have been made by the Paulist Fathers for the successful conduct of the mission.

LUCK IN FINDING GOLD.

RICH STRIKES BY MEN WHO KNEW LITTLE OF SCIENCE.

The New Dawson City Case in Point—Famous Mines Discovered by Tenderfoot—Some Who Failed to Profit by Their Luck—Fortunes Overlooked by Experts.

CASON CITY, Col., Dec. 25.—It is a curious fact that the discoveries of rich gold and silver deposits in Colorado have been made with few exceptions by men who had little or no knowledge of mining or mineralogy. Bank tenderfoot have stumbled upon fortunes which experienced prospectors had trodden upon for years and neglected in their wisdom. The lucky strike over at the new Dawson City illustrates the truth of this statement. The Dawson came from crop-raising Kansas about a year ago and sank a shaft in search of copper on one of the Greenhorn hills, named so by those who thought that none but greenhorns would look for mineral there. They found nothing of value after going down about forty feet, and abandoned the hole until last month, when they started to tunnel some distance below it. The prospect looked brighter, and they decided to put up a cabin. While excavating the side of the hill to make room for the new Dawson, they struck a bit of rock full of free gold. Following up his find, Dawson discovered an unusually large and rich vein, from which samples were taken. One piece of ore assayed \$4,324, and another gave the enormous value of \$10,418 to the ton. The discovery was a case of luck, and nothing else.

It beats the device, these lucky finds by people who hardly know enough to keep away from a blast, growled an old-timer who had come down from Cripple Creek to get in on a good thing if possible. Other mining men agreed with him, and many instances were cited to prove that luck was the most important thing to have in search for mineral wealth. Among them was mentioned the Little Johnny of Leadville. In the winter of 1879-80 three lads, John Curran, Thomas Kelly and James H. Donovan, left Galena, Ill., and went to Leadville, where they dug away six feet of snow on Breese to put up a cabin. In this they froze and starved all winter. Young Kelly died from illness brought on by exposure and privation, and was soon followed by Curran, after whom the mine was named. Donovan is still living. They knew nothing about mining, located their claim haphazard, and yet discovered one of the richest gold veins in the world. But Kelly's heirs are said to have sold their interest for only \$1,000, and the Curran for \$2,500. The amount Donovan got is unknown.

FAITHFUL JUSTICES RETIRE.

Joseph F. Daly and William N. Cohen Leave No Unfinished Business.

After sitting until he had cleared up all the business before Special Term, Part II, of the Supreme Court, yesterday afternoon, Justice Joseph F. Daly retired from the bench. He has sat through the month in Parts I and II of the Special Term, and handled the large business of the closing month of the year. It has been customary for Judges to leave the bench a week or two before the close of their terms to consider cases held over, but Justice Daly sat to the last hour of his term, and by working days, nights, Sundays and Christmas he had all cases before him disposed of when he stepped down yesterday afternoon.

On Tuesday Mr. Daly will resume the practice of law with his former partner, Stephen H. Olin of Olin & Rens, with offices at 32 Liberty street. He was in partnership with Mr. Olin before his elevation to the bench in 1870. He has already received his first retainer, and will appear next week in the United States Circuit Court of Appeals for the First Circuit in an action brought by Charles H. Baker, ex-convict, against the Old National Bank of Providence.

Former Supreme Court Justice William N. Cohen will resume the practice of law in office in the Farmers' Loan and Trust Company building, 22 William street. He will have no partner. During his term on the bench Justice Cohen sat at Special Term, and he leaves no unfinished business for his successor. During the past year the Justice, besides disposing of the calendar cases, drawing jurors and criminalizing citizens, has decided more than ninety equity cases, heard and disposed of about 2,500 litigation cases, and granted about \$2,000,000 in sixty-five warrants of attachments and writs of arrest.

THE ANNUAL MISSION OF THE PAULISTS.

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Thomas J. Hurley, a member of the defunct firm of Coleman & Hurley, filed a petition in bankruptcy yesterday in the United States Court in Brooklyn. The liabilities are \$140,416.78, and the assets 29,000 shares or more in various stock companies, nearly all of which, the petitioner declares, are worthless. George W. McNeaney, a lumber dealer of Baldwin, L. I., also filed a petition in bankruptcy. The liabilities are \$108,215.93 and the assets nothing.

Two Voluntary Bankrupts. Thomas J. Hurley, a member of the defunct firm of Coleman & Hurley, filed a petition in bankruptcy yesterday in the United States Court in Brooklyn. The liabilities are \$140,416.78, and the assets 29,000 shares or more in various stock companies, nearly all of which, the petitioner declares, are worthless. George W. McNeaney, a lumber dealer of Baldwin, L. I., also filed a petition in bankruptcy. The liabilities are \$108,215.93 and the assets nothing.

CRITIC OF THE NEW CATHEDRAL.

The Temporary Underground Chapel Nearly Ready for Occupancy.

Work on the Cathedral of St. John the Divine has progressed steadily during the last year, and although those who have glanced every day at the great pillars that crown Cathedral Heights have noted but little change in their appearance, a closer view shows that much progress has been made. Besides the necessarily slow work on the upper part of the structure, a temporary crypt has been nearly completed under the eastern end, and, as announced on Thursday, appointments of canons have been made to assist Bishop Potter in the services to be held in it every Sunday, beginning soon.

The temporary use of a crypt as a place of worship has been a feature of the early part of a church building is not uncommon, but few such commodious temporary quarters as those under the Cathedral of St. John the Divine have ever been prepared. All the space under the choir is utilized except the eastern end, where eight great pillars are to be erected. Temporary walls have been erected to inclose a space which will seat about 1,500 people. Gothic windows and a vaulted ceiling of red tiles have been put in. The Tiffany Chapel, which was exhibited at the World's Fair, and has been purchased for the cathedral, is being put in the crypt. The altar will be in the center of the east wall, with a full red altar for interior base work is also being received, and after it is properly fitted will receive a final dressing on the spot. A trial has been made of the crypt, and it has been found to be a perfectly even color since.

Temple Beth-El's New Associate Minister.

Rabbi Samuel Schulman, D. D., of Kansas City has been called by Temple Beth-El, Fifth avenue and Seventy-sixth street, to fill the post of associate minister, the labors of Rabbi Dr. Kohler having of late become too onerous for one man. Dr. Schulman was born in this city, and is a graduate of the New York City College of the class of '85. He studied four years at the Berlin University and at the School for the Science of Judaism. He will be installed in his new ministry next Friday evening. All of the rabbis of this city will participate in the ceremonies.

"Open To-day."

"LAST TWO DAYS"

American Art Galleries, MADISON SQUARE SOUTH.

To-day (Sunday), 1 to 6.

To-morrow (Monday), 9 to 10.

TISSOT'S

Great Pictures

To-morrow (Monday), Last Day.